

BEFORE THE IDAHO BOARD OF TAX APPEALS

IN THE MATTER OF THE APPEAL OF WALLACE ) APPEAL NO. 07-A-2206  
DOUGLAS LIGHTFOOT from the decision of the )  
Board of Equalization of Blaine County for tax year ) FINAL DECISION  
2007. ) AND ORDER

**RESIDENTIAL PROPERTY APPEAL**

THIS MATTER came on for hearing October 17, 2007 in Hailey, Idaho before Board Member David Kinghorn. Board Member Lyle R. Cobbs participated in this decision. Appellant Wallace Douglas Lightfoot appeared at hearing. Assessor Valdi Pace and Appraiser Tammy Robinson appeared for Respondent Blaine County. This appeal is taken from a decision of the Blaine County Board of Equalization (BOE) denying the protest of the valuation for taxing purposes of property described as Parcel No. RPK0535000035BA.

**The issue on appeal is the market value of a residential property.**

**The decision of the Blaine County Board of Equalization is affirmed.**

FINDINGS OF FACT

The assessed land value is \$1,800,000, and the improvements' valuation is \$40,680, totaling \$1,840,680. Appellant requests the land value be reduced to \$1,600,000, and the improvements' value remain at \$40,680, totaling \$1,640,680.

The subject property is an improved riverfront lot with a steep bank that overhangs the river at a relatively deep and swift point. There is no improved access to the water's edge. The lot size is .501 acres and improved with a 1,072 square foot residence built in 1959. Appellant stressed subject and one neighboring lot did not have ready access to the river. Subject's immediate neighbors have mostly similar sized lots, and also, they all enjoy some river corridor view. But on accessibility to the river, there are more significant differences and it is argued subject's land value should be discounted for this fact. A large number of photographs

were presented detailing subject's and neighboring properties' relative frontages and views.

Appellant reviewed information from prior tax years and BOE proceedings, and also shared data on other property assessments. Appellant presented limited discussion on one (1) improved October 2006 sale.

Respondent noted on the disputed question of land value, there was a June 2004 bare lot sale directly adjacent to subject and with river frontage and view. It sold for \$1,900,000. The Assessor held two (2) other nearby improved sales also supported subject's land assessment. The contributing value of the improvements were deducted from the sale prices leaving land residuals of about \$1,830,000 and \$1,731,000. The higher-priced indication was two (2) lots down and dated to July 2006. The other sale dated to September 2004. Both improved sales had lot sizes near one-half acre as did the bare lot sale next to subject.

The Assessor opined the three sales were importantly similar in view and location. The access issue was felt to be of less importance (matter of individual preference) and not sufficient enough to justify a difference in assessment treatment. Subject land and the neighboring lots were thus all assessed at \$1,800,000. Differences in landscaping between the neighboring lots was addressed with differing "site values." The Assessor contends the subject lot is assessed at fair market value and also equitably with its neighbors.

#### CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

This is a valuation case. Market value is primarily a factual issue. The market value

definition is found in Idaho Code § 63-201(10). This Board's jurisdiction in the instant case goes strictly to the proper valuation of the subject property for the 2007 tax year. The assessment and appraisal date for this tax year was January 1, 2007. Idaho Code § 63-205(1).

Market value of residential land is typically established with reference to recent, proximate and comparable sales of property. Only the County presented a valuation of subject that was so supported. Some of the sales information was somewhat dated, however the sales were in the immediate proximity of subject and shared important value factors with the subject lot. There was an observable pattern of value very near the assessed value of subject lot. The current assessment at \$1,800,000 was reasonably arrived at and well supported by the available sales information. Appellant did not present market support for the \$1,600,000 claim. A river accessibility discount was not well supported from any sale or market information.

The value decision of the Blaine County Board of Equalization will be affirmed.

#### FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Blaine County Board of Equalization concerning the subject parcel be, and the same hereby is, affirmed.

DATED APRIL 3, 2008